

EXHIBIT 3

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02/24/22

Accrual Basis

Shoreline Aviation Inc
Profit & Loss
October 2017 through September 2018

	Oct '17 - Sep 18
Ordinary Income/Expense	
Income	
Bahamas Revenue	
Aircraft Lease	240,735.00
Bahama Charter Fees	610.00
Custom/Landing Fees	675.75
Pilot Expense - Bahamas	6,412.00
Reimbursed Fuel & Expenses	17,675.42
Total Bahamas Revenue	266,108.17
Caribbean Income	
BVI Revenue	
BVI Rental Fees	31,700.00
Total BVI Revenue	31,700.00
Total Caribbean Income	31,700.00
Charter Revenue	
Cancellation Fees	7,130.00
Charter Fees	999,125.47
Charter Fees (Brokers)	11,617.40
Commuter Fees	1,012,386.39
Sound Commuter Fees	767,116.76
Total Charter Revenue	2,797,376.02
Florida Revenue	
Expenses	1,345.34
Florida Charter	96,108.51
Fuel	500.00
Landing/Paraking/Ramp Fees	7,638.80
Overnight	4,300.00
Pilot Services	2,550.00
Total Florida Revenue	112,442.65
Launch Fees	12,600.00
Reimbursed Expenses	
Advertising	300.00
Aircraft Expenses	215,543.09
Fuel	480,917.48
Ground Transportation	46.52
Insurance	1,500.00
Pilot Expenses	80,715.12
Total Reimbursed Expenses	779,022.21
Services	
Aircraft Management	316,000.00
Customer Maintenance	796,193.98
Hangar Rental	315,600.00
Outside Maintenance	57,754.50
Pilot Services	568,026.87
Total Services	2,053,575.35
Training Income	7,705.00
Total Income	6,060,529.40
Cost of Goods Sold	
Aircraft Fuel Expense	548,204.48
Aircraft Insurance	74,381.51

3:25 PM

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Bahamas Expense	
Airline	5,186.33
Commission	750.00
Fuel	4,447.90
Landing/Handling/Parking Fees	1,863.68
Maintenance	699.55
Pilot Expense	2,857.22
Total Bahamas Expense	15,804.68
Caribbean Operations	
San Juan, PR - Expenses	
Pilot Expenses	1,178.18
Travel Expenses	
Airlines	1,209.81
Total Travel Expenses	1,209.81
Total San Juan, PR - Expenses	2,387.99
Virgin Islands Expenses	
Airline	1,685.51
Landing/Customs/Handling Fees	684.33
Maintenance	206.00
Pilot Expenses	1,261.20
Total Virgin Islands Expenses	3,837.04
Total Caribbean Operations	6,225.03
Charter Expenses	
Catering	3,756.32
Charter Revenue to Clients	790,815.00
Commission expense	85,801.50
Ground Transportation	60.00
Hangar Expense	3,500.00
Landing/Handling/parking Fees	330,706.01
Total Charter Expenses	1,214,638.83
Florida Expenses	
Aircraft Expenses	231.80
Airline	5,281.30
Car/Taxi	2,396.03
Commission Expense	1,630.00
Custom Fees	1,446.00
Fuel	20,323.42
Hotel	1,728.61
Landing Fees	8,774.63
Maintenance	423.91
Pilot Expense	2,216.15
Rent	5,950.00
Subcontractor	1,600.00
Tiedown	400.00
Total Florida Expenses	52,401.85
Maintenance	
Dock Repair	343.99
Freight	16,404.33
Labor	895.90
Outside Maintenance	206,742.76
Parts	40,679.52
Shop Supplies	34,116.18
Subcontractor	36,561.85
Subscriptions	10,451.89
Maintenance - Other	5,000.00
Total Maintenance	351,196.42
Payroll - Mechanics	531,715.55
Payroll - Pilots	604,160.90

3:25 PM

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Pilot Expenses	
Gratuity	175.00
Housing/Hotels	
Utilities	6,399.41
Housing/Hotels - Other	64,082.14
Total Housing/Hotels	70,481.55
Pilot Expense	13,451.02
Transportation	
Airlines	18,607.22
Rental Cars & Taxis	6,173.12
Total Transportation	24,780.34
Uniforms	1,007.76
Total Pilot Expenses	109,895.67
Subcontractor Expense	138,200.00
Total COGS	3,646,824.92
Gross Profit	2,413,704.48
Expense	
Advertising & Marketing Expense	78,938.83
Aircraft Equipment & Supplies	36,724.57
Amortization Expense	1,991.00
Automobile Expense	6,465.64
Bahamas Expenses	
Advertising	2,318.75
Car Rental/Lease	1,574.42
Gas/Tolls/Parking	90.36
Hotel	718.40
Office Supplies	6.70
Parking Fees	157.71
Pilot Expenses	1,404.19
Telephone	432.04
Utilities	2,020.03
Total Bahamas Expenses	8,722.60
Bank & Credit Card Fees	89,860.93
Caribbean Expenses	
BVI Expenses	
Automobile Expenses	1,554.22
Commissions	2,460.00
Maintenance	1,172.49
Property Tax	596.04
Telephone	2,217.92
Utilities	2,936.29
Total BVI Expenses	10,936.96
Condo - Unit - L4 Coakley Bay	
Condo Association Dues	12,170.53
Total Condo - Unit - L4 Coakley Bay	12,170.53
Total Caribbean Expenses	23,107.49
Charitable Donations	9,695.00
Computer Consulting	60,000.00
Consulting Fees	7,500.00
Contributions	94.60
Depreciation Expense	441,511.00
Drug Testing/PRIA	4,139.20
Dues and Subscriptions	32,109.86
Employee Activities	8,155.29
Filing Fees	250.00
Finance Charges/Late Fees	1,679.69

3:25 PM
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Florida Expense	
Advertising	1,187.42
Office	83.74
Telephone	41.89
Total Florida Expense	1,313.05
Hangar Equipment Supplies	4,191.49
Hangar/Tiedown	
Rent-Hangar & Office	171,000.00
Tiedown	5,075.06
Utilities	21,813.76
Total Hangar/Tiedown	197,888.82
Insurance	
Auto	15,100.00
Bond	2,551.37
Liability Insurance	430.00
Work Comp	7,635.50
Total Insurance	25,716.87
Interest Expense	
Loan - Interest	82,551.16
Total Interest Expense	82,551.16
Launch	
Co-Pilot	3,500.00
Docking Fee	2,700.00
Fuel	3,856.42
Insurance	1,685.00
Registration	86.50
Subcontractor-Launch	18,300.00
Total Launch	30,127.92
Lease - Audi	3,649.72
Licenses/Permits/Registrations	2,282.00
Maintenance Expense	
Travel - Airfare	297.29
Travel - Auto Rental/Gas	521.50
Travel - Meals	99.77
Travel - Mileage	129.05
Travel - Parking/Tolls	31.90
Total Maintenance Expense	1,079.51
Office Expenses	
Computer Expense	43,132.19
Office Rent	12,000.00
Office Supplies	12,338.03
Postage and Delivery	1,301.89
Printing and Reproduction	1,759.33
Office Expenses - Other	0.00
Total Office Expenses	70,531.44
Payroll	
401K Expense/Safe Harbor match	48,621.49
Advantage Fees	4,918.01
Employee Benefits	41,489.62
FUTA	1,785.54
HSA Expense	4,500.00
NYUI	117.60
Office	271,235.18
Owners	335,500.00
SS/Medicare	125,414.49
SUTA	21,605.13
Total Payroll	855,187.06

3:25 PM
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Professional Fees	
Accounting	15,605.00
ESOP Service	58,565.00
Legal Fees	12,180.00
Total Professional Fees	86,350.00
Repairs	
Auto	991.48
Building Repairs	366.66
Equipment Repairs	522.88
Total Repairs	1,881.02
Seabird Yachts	
Docking/Mooring Expense	840.00
Dues & Subscriptions	204.00
Insurance	0.00
Total Seabird Yachts	1,044.00
Storage	1,988.97
Taxes	
Property	4,470.49
State	7,433.00
Total Taxes	11,903.49
Telephone	18,622.91
Trade Show	5,725.89
Training Expense	21,700.33
Travel & Ent	1,620.21
Total Expense	2,236,301.56
Net Ordinary Income	177,402.92
Other Income/Expense	
Other Income	
Gain on sale of assets	-101,981.93
Interest Income	7,964.79
Other Income	24,305.00
Total Other Income	-69,712.14
Net Other Income	-69,712.14
Net Income	107,690.78